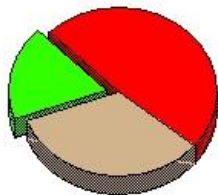


Lease Summary Information

5 One Bedroom Apts.
First Year Income - \$36,000
18.18% of Total Income



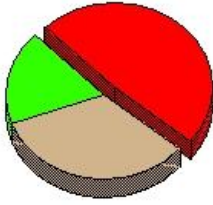
Lessee	5 One Bedroom Apts.
Gross Rental Area	5 Unit
Space Classification	Apartment
Description	
<p>The building contains 5 one-bedroom apartment units. Each unit consists of a living room, dining room, small kitchen, one bedroom and one full bath. The units have recently been renovated. All units centrally heated and cooled. Each unit contains approximately 900 square feet.</p>	
Lease Term	Year to Year
	% of Total Income 18.18%
Renewal Options	None
Expense Responsibility	All expenses, including utilities, are paid by the owner.

5 One Bedroom Apts. Projected Cash Flows

Year	Annual	Change	Per Unit	Per Mon	Per U/Mon	%Gross	Vacancy
1	\$36,000		\$7,200	\$3,000	\$600.00	18.18%	5.00%
2	\$36,360	1.00%	\$7,272	\$3,030	\$606.00	18.18%	5.00%
3	\$36,723	1.00%	\$7,345	\$3,060	\$612.05	18.18%	5.00%
4	\$37,090	1.00%	\$7,418	\$3,091	\$618.17	18.18%	5.00%
5	\$37,461	1.00%	\$7,492	\$3,122	\$624.35	18.18%	5.00%
6	\$37,836	1.00%	\$7,567	\$3,153	\$630.60	18.18%	5.00%
7	\$38,214	1.00%	\$7,643	\$3,185	\$636.90	18.18%	5.00%
8	\$38,596	1.00%	\$7,719	\$3,216	\$643.27	18.18%	5.00%
9	\$38,982	1.00%	\$7,796	\$3,249	\$649.70	18.18%	5.00%
10	\$39,372	1.00%	\$7,874	\$3,281	\$656.20	18.18%	5.00%
11	\$39,766	1.00%	\$7,953	\$3,314	\$662.77	18.18%	5.00%

Lease Summary Information

10 Two Bedroom Apts.
First Year Income - \$96,000
48.48% of Total Income



Lessee **10 Two Bedroom Apts.**

Gross Rental Area 10 Unit

Space Classification Apartment

Description

The building contains 10 two-bedroom apartment units. Each unit consists of a living room, dining room, small kitchen, one large bedroom, one small bedroom and two full baths. The units have recently been renovated. All units centrally heated and cooled. Each unit contains approximately 1,200 square feet.

Lease Term Year to year
% of Total Income 48.48%

Renewal Options None

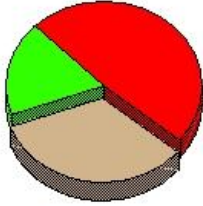
Expense Responsibility All expenses are paid by the owner.

10 Two Bedroom Apts. Projected Cash Flows

Year	Annual	Change	Per Unit	Per Mon	Per U/Mon	%Gross	Vacancy
1	\$96,000		\$9,600	\$8,000	\$800.00	48.48%	5.00%
2	\$96,960	1.00%	\$9,696	\$8,080	\$808.00	48.48%	5.00%
3	\$97,929	1.00%	\$9,793	\$8,161	\$816.08	48.48%	5.00%
4	\$98,908	1.00%	\$9,891	\$8,242	\$824.23	48.48%	5.00%
5	\$99,897	1.00%	\$9,990	\$8,325	\$832.48	48.48%	5.00%
6	\$100,896	1.00%	\$10,090	\$8,408	\$840.80	48.48%	5.00%
7	\$101,905	1.00%	\$10,191	\$8,492	\$849.21	48.48%	5.00%
8	\$102,924	1.00%	\$10,292	\$8,577	\$857.70	48.48%	5.00%
9	\$103,954	1.00%	\$10,395	\$8,663	\$866.28	48.48%	5.00%
10	\$104,993	1.00%	\$10,499	\$8,749	\$874.94	48.48%	5.00%
11	\$106,043	1.00%	\$10,604	\$8,837	\$883.69	48.48%	5.00%

Lease Summary Information

5 Three Bedroom Apts.
First Year Income - \$66,000
33.33% of Total Income



Lessee **5 Three Bedroom Apts.**

Gross Rental Area 5 Unit

Space Classification Luxury Apartment

Description

The building contains 5 three-bedroom apartment units. Each unit consists of a living room, dining room, small kitchen, one large bedroom, two small bedrooms, and two full baths. The units have recently been renovated. All units centrally heated and cooled. Each unit contains approximately 1,200 square feet.

Lease Term Year to year
% of Total Income 33.33%

Renewal Options None

Expense Responsibility All expenses are paid by the owner.

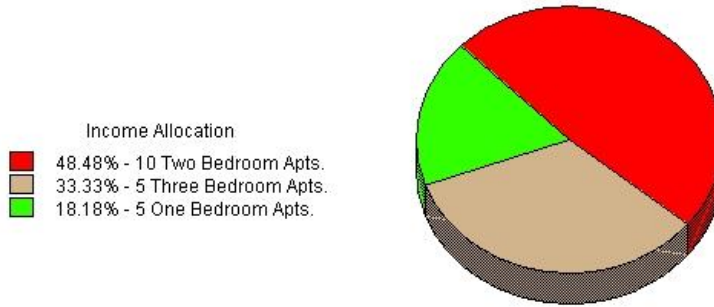
General Comments

The three bedroom units would be described as "luxury" units that contain upgraded amenities and a log burning fireplace.

5 Three Bedroom Apts. Projected Cash Flows

Year	Annual	Change	Per Unit	Per Mon	Per U/Mon	%Gross	Vacancy
1	\$66,000		\$13,200	\$5,500	\$1,100	33.33%	5.00%
2	\$66,660	1.00%	\$13,332	\$5,555	\$1,111	33.33%	5.00%
3	\$67,326	1.00%	\$13,465	\$5,611	\$1,122	33.33%	5.00%
4	\$67,999	1.00%	\$13,600	\$5,667	\$1,133	33.33%	5.00%
5	\$68,679	1.00%	\$13,736	\$5,723	\$1,145	33.33%	5.00%
6	\$69,366	1.00%	\$13,873	\$5,781	\$1,156	33.33%	5.00%
7	\$70,060	1.00%	\$14,012	\$5,838	\$1,168	33.33%	5.00%
8	\$70,760	1.00%	\$14,152	\$5,897	\$1,179	33.33%	5.00%
9	\$71,468	1.00%	\$14,294	\$5,956	\$1,191	33.33%	5.00%
10	\$72,183	1.00%	\$14,437	\$6,015	\$1,203	33.33%	5.00%
11	\$72,905	1.00%	\$14,581	\$6,075	\$1,215	33.33%	5.00%

Lease Summary Information



Lessee

Total Annual Income

Gross Rental Area

20 Unit

Space Classification

Apartment

Description

The building contains 5 one-bedroom apartment units, 10 two-bedroom units, and 5 three-bedroom units. All units were renovated in 2009. The building is centrally heated and cooled with a 92% energy efficient gas-fired boiler and chilled water system.

% of Total Income 100.00%

Expense Responsibility

All expenses are paid by the owner.

General Comments

General comments, if any, can be entered in this section.

Total Annual Projected Cash Flows

Year	Annual	Change	Per Unit	Per Mon	Per U/Mon	%Gross	Vacancy
1	\$198,000		\$9,900	\$16,500	\$825.00	100.00%	5.00%
2	\$199,980	1.00%	\$9,999	\$16,665	\$833.25	100.00%	5.00%
3	\$201,979	1.00%	\$10,099	\$16,832	\$841.58	100.00%	5.00%
4	\$203,999	1.00%	\$10,200	\$17,000	\$850.00	100.00%	5.00%
5	\$206,039	1.00%	\$10,302	\$17,170	\$858.50	100.00%	5.00%
6	\$208,099	1.00%	\$10,405	\$17,342	\$867.08	100.00%	5.00%
7	\$210,180	1.00%	\$10,509	\$17,515	\$875.75	100.00%	5.00%
8	\$212,282	1.00%	\$10,614	\$17,690	\$884.51	100.00%	5.00%
9	\$214,405	1.00%	\$10,720	\$17,867	\$893.35	100.00%	5.00%
10	\$216,549	1.00%	\$10,827	\$18,046	\$902.29	100.00%	5.00%
11	\$218,715	1.00%	\$10,936	\$18,226	\$911.31	100.00%	5.00%

